



For immediate release
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MANUFACTURERS SUPPORT PENSION, MEDICAID REFORM

Springfield, IL.... As the General Assembly enters the final ten days of the spring legislative session, the Illinois Manufacturers' Association and its member companies are encouraging Governor Quinn and the General Assembly to take action on pensions and Medicaid before the scheduled adjournment at the end of May. Illinois currently has an \$83 billion unfunded pension liability and skyrocketing Medicaid debt that could soon reach more than \$20 billion according to the nonpartisan Civic Federation.

"The Illinois Manufacturers' Association applauds Governor Quinn for his leadership in framing the issue and offering real solutions to these tough problems that face Illinois," said Greg Baise, president & CEO of the IMA. "While the plan is not perfect, Governor Quinn should be commended for offering a comprehensive plan and it's now imperative that the General Assembly take action in the final days of session. We cannot afford to wait any longer."

Major Illinois employers and business groups including Caterpillar, Deere & Company, General Electric, Illinois American Water, Motorola Solutions, Navistar, Takeda Pharmaceuticals USA, Inc., Tate & Lyle, Met-L-Flo, American Airlines, Southland Chamber of Commerce, Greater Springfield Chamber of Commerce, and the Valley Industrial Association support the call for immediate reform of our pension and Medicaid systems during the spring legislative session and await the final details of the plans. Without action, Illinois faces a likely downgrade in the bond rating and funding for transportation, infrastructure, job training, and education could be slashed.

"It's time for the General Assembly – Republicans and Democrats alike – to work collaboratively on a solution that does not include additional tax increases," said Baise. "Restoring the state's fiscal health will send a positive message to employers that Illinois is serious about encouraging economic development and creating jobs."

The Illinois Manufacturers' Association is the oldest and largest state manufacturing trade association in the United States. Founded in 1893, the IMA represents nearly 4,000 companies that employ more than 575,000 workers and contribute the single largest share of the state's Gross Domestic Product.